AMERICAN EXCHANGE BANK

207 N. BROADWAY, Conducting its business along strictly commer-cial lines with

HALF MILLION Full-Paid Capital, and

FIVE HUNDRED AND SEVENTY-FIVE THOUSAND Dollars Surplus and undivided profits, loaning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and to-day, with total resources of over

Seven and a Half Million, Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality.

3 Per Cent Interest Paid on Time Certificates.

Francis, Bro.

214 N. Fourth St., Members New York, St. Louis and

Chicago Stock Exchanges.

Buy and sell on commission Local Securities, also Listed and Unlisted Securities in all principal markets.

DEALERS IN

Government, Steam and Street Railway Bonds.

WE ARE WHERE THE GOLD IS!

SHARES 5 CENTS, PAR VALUE \$1.00. CALL OR WRITE FOR INFORMATION NOW.

LIBERTY GOLD MINING CO.

Suite 301 Wainwright Bidg., - - St. Leuis, Mo.

With a full paid capital and surplus of

THREE MILLION DOLLARS,

a directorate comprising twenty-five active, conserva-tive and successful business men of St. Louis, a corps of experienced and efficient officers, a competent and well-organized clerical force and an attractive and well-equipped office in its own building, the

COLONIAL TRUST COMPANY is prepared to extend to all its customers the very best of service, and solicits a share of your business. Interest allowed on all deposits. Northeast corner

BROADWAY AND LOCUST.

make money for you. Commercial Bidg., St. Louis, Mo. FINANCIAL.

A.G.Edwards & Sons

410 and 412 OLIVE STREET.

buy and sell all listed and unisted stocks and bonds.

Local securities a specialty. Dealers in Government, Municipal, Railroad, Corporation Bonds

and other investments.

Personal interviews and corre spondence invited.

5% WEEKLY CO-OPERATIVE INVESTMENT

Christy Syndicate Investment Co.,

CALL or write us for prices on any oil mining or industrial stock; can save you from is to 75 per cent.

T. H. FORRESTER & CO.,
1120 Union Trust.

FOR SALE.

Local Money Market. Fransactions at the banks were fair as a good demand for call and time scount rates steady, between 5 and

Yesterday's Bank Clearings lerday's clearing-house statement ags, \$5,201,185; balances \$1,085,992. Treasury Statement.

STOCK MARKET IMPROVES. BUT BUSINESS IS LIGHT.

STRENGTH SHOWN IS DUE TO SPECIAL CAUSES.

T. S. HENDERSON & CO.

Demand Even for the Leaders Does Not Follow Advance Far and General List Is Dull.

New York, Jan. Z.-Yesterday's improve ment in speculative sentiment seemed to be maintained to-day, but the trading was at such a lob ebb of activity that it was futile to try to measure the significance of the to try to measure the significance of the changes. It is clear that some of the professional traders sold stocks on Saturday and bought back yesterday when they found their fears of an outbreak of trouble over the Venezuelan situation had not been realized. To-day's total sales of stocks were little changed from yesterday. In a few cases there was buying of stocks on the strength of special developments, but this demand did not follow a rise in prices far and had very little sympathetic effect upon the general list.

RAILROAD REPORTS.

The firmness of the coalers was besed

RAILROAD REPORTS.

The firmness of the coalers was based upon the report of net earnings for New Jersey Central in December, showing an increase over those of last December of \$12,000. Confident predictions were made that the forthcoming December report of lare would show even better results. On the other hand, the Atchison December reports showed all but \$7,011 of the increase in gross earnings taken by the enlarged expense account. The rise in American Smelting was based upon assertions of very large current earnings and a heavy surplus accoundation. Louisville rose on the rumor that it would benefit in a largely increased degree hereafter from the earnings of the Nashville, Chattaneoga and St. Louis. Amalgamated was bought on reports of the acquisition of mines in Scandinavia and of the rise in price of copper in London. A number of low-priced railroad stocks were lifted. It has been argued that prices of dividend-paying stocks are at a level where the investment return is less attractive than for other uses of capital. Apparently the traders are led to conclude that with stocks that pay no dividend this objection to higher prices may not apply.

MANHATTAN SOLD.

These are fair examples of the influences which were allowed to affect the market.

FINANCIAL

FINANCIAL.

WE OWN AND OFFER FOR SALE

ST. LOUIS & SUBURBAN RAILWAY CO.

NEW 5%

GENERAL MORTGAGE 20-YEAR GOLD BONDS

AT 101% AND ACCRUED INTEREST, NETTING THE INVESTOR ABOUT 4.9) PER CENT.

This issue of bonds is dated November 1, 1902, and runs for twenty years straight, bearing interest at the rate of 5 per cent per annum. The total of the issue amounts to \$7,500,000, of which amount \$3,300,000 will be reserved and used for redeeming underlying bonds; \$2,600,000 to pay off all other indebtedness against the road, and \$1,600,000 for improvements, betterments and extensions. These bonds are secured by a general mortgage on the franchises, equipment and property of this company, which now operates 100 miles of electric railroad in St. Louis and vicinity, and will be a first lien when the present underlying bonds are all redeemed.

We Recommend This Issue as Being Safe, and at Above Figures Very Attractive, as They Should Always Have a Ready Sale in our Market and Should Enhance in Value.

HEIMER & RAWLINGS INVESTMEN

OFFICERS ST. LOUIS & SUBURBAN RAILWAY CO.

JULIUS S. WALSH, Vice President. 133 & M. ERTHARD, President

DIRECTORS. S. M. KENNARD,

C. MARQUARD FORSTER,

CHARLES H. HUTTIG, WILLIAM F. NOLKER,

BENJAMIN ALTHEIMER, HARRISON I. DRUMMOND, WILLIAM D. ORTHWEIN.

statement of earnings for December, showing in-crease in gross of \$415,551 and increase in the GERMAN SAVINGS BANK net of \$412,508.

Amalgamated Copper—One of the strong features was A. C. P., which rose sharply on scattering buying. The movement started with the purchase of 5,000 shares by Thomas Benny & Co. followed by Taylor & Robinson. Simmons & Blade, W. E. Lauer and later H. Content and room traders. For some time past there has been considerable built alk on the stock, though of a vague character. Commission-houses which have been the principal buyers lately, said they based their purchases exclusively on improving trade conditions.

JULIUS S. WALSH, BRECKINRIDGE JONES,

Rock Island—After an early show of strength, tock Island declined in sympathy with the rest for the list in the last hour. It was bought in the forenoon by such commission-houses as trong, Sturgis & Co. and Harriman & Co., but i, Content came in as a selier and was followed womenbers of the Waldorf clique and the price eacted. Content's steady selling for some weeks ast has aroused much comment.

Miscellaneous—Flower & Co.'s huying caused the early rise in People's Gas. There was considerable doing in Manhatta. There was considerable doing in Manhatta. The strength in Consolidated Gas was due to steady buving during the greater part of the day by Tilphman. Bowland & Co. There was some buying of General Electric, on the theory that the acquisition of the Stanley Electric mistry mean "rights" to the General Electric stockholders. The Atchison December carnings increased \$210.345 in gross and \$7,012 in net.

STOCKS AND BONDS IN BOSTON. Boston, Mass., Jan. 27.—Closing quotations on noney, bonds, stocks and mining shares to-day were as follows: Call loans 44.65 per cent; time loans 465 per cent.

chison 4s101	Mexican Central 4s. 754
RAILROA	D STOCKS.
chison 87% Do, pfd 89% ston & Albany 225 ston Elevated 166%	N. Y. N. H. & H.221 temburg ofd140 Union Pacific101%
MISCELLANI	OUS STOCKS.
to 1:fd 191	Mass Electric
MINING	SHARES.
louez	Old Dominion 184 Orccola 615 Parrot 7 Quincy 1975 Santa Fe Copper 25 Tamarack 185 Trimountain 90

Dair West Mining Stocks in New York.

Bond Sales at New York.

REPUBLIC SPECIAL
New York, Jan. 27.—Bond sales:

ond sales:

15,000 M K & T 24
2,000 M K & T 26
2,000 M K & T 06
Tex 5e T of 10416
Tex 5e 10416
12,000 M K & T 10416
12,000 M K & T 10416
12,000 M K & T 10
2,000 M K & T 10
2,000 Nat R R of
Mex 1st con
14,000 Nat R R of
Mex 1st con
14,000 Norf & West 10116
7,000 Norf & West 10116 10,000 B & O | 3% | 90% | 94 | 94 | 94 | 94 | 94 | 1028101% | 21,000 B & O B W

| 1,000 Colo Sou 4s. | 10,000 Reg Rm | 157,68 97% | 10,000 Reg Rm | 10,000 Reg

FEATURE OF LOCAL LIST.

TITLE GUARANTY ON DOWN-TURN.

Tractions Are Steady and Other Issues Have Moderate Support.

in yesterday's market. The feature was a spectacular up and down movement of Gerp.an Savings Institution stock, which was be center of interest during the greater portion of the session. Bidding started at portion of the session. Bidding started at a low figure at the opening. The representative of a prominent brokerage house boosted the price from \$425\$ to \$445\$, with nothing between and was handed fifty shares at the top figure. After a small lot had been taken at \$439\$ there was a sale at \$425\$, which was 20 points below the high price.

The weak spot of the day was Title Guaranty, which dropped \$12 a share to \$10\$. Misseuri Trust was in moderate demand, but strong at \$127\$. Lincoln was on the down turn, with sales at \$234.50 and \$264.25. Transit was again neglected. United Rallways preferred at \$50.37½ and \$30.50 were practically unchanged.

Chicago Rallways Fourtment cally unchanged. Chicago Railways Equipment was the active issue of the miscellaneous list, with a range from \$8.67½ to \$8.75. Central Coal and Coke closed firm at \$67.

YESTERDAY'S SESSION.

United Railways pfd	Bid.	Asked.
Do. 4s	# 45.20 #0 fo	\$ 28,50
Do. 4s Colonial Trust	200.50	201.00
Mercantile Trust	409 50	411.00
Mississippi Valley Trust	467 191	465.00
American Central Trust	172 Bo	175.00
Ancoln Trust	264 00	264.25
Itle Guranty	29 00	
ommonwealth Trust		310.00
dissour: Trust	197 50	******
ermania irust	77K 03	230,00
terman Savings Institution	424 00	******
Soatmen's Rank	247 50	
state National Bank	191.00	200.00
hird National Bank	*****	349.00
ourth National Bank	*****	350,00
dissouri-Edison pfd	44.50	******
Do. com.	18.1214	18.25
Sennard Carpet pfd	121.00	*****
entral Coal & Coke	8.77%	8.85
Frewery \$1,000 da	67.00	92.75
Aclede Gas com	95.00	
Cast St. Louis Se	104 50	*****
ranite-Bi-Metallic	1.12%	1.15
Sales:	4.14.79	1.10
50 United Railways, pfd., at 55 United Railways, pfd., at	*******	.\$89.3712
00 United Pallmann, prd., at		NO.50
10 Mercantile Trust at		84.6214
10 Lincoln Trust at	********	419.09
16 Lincoln Trust at	*********	264.29
50 Title Guaranty at		201.00
10 Missouri Trust		197 00
6 Germania Trust at		201,00
By Vinceto A	*********	440,171

Northern Securities
New Amsterdam Gas 1st 5 per cents,
J. & J. 1948
New York Electric Vehicle Trans.
New England Electric Vehicles Trans.
Otis Elevator com
The pdd. Otls Elevator com
Do. pfd
Royal Baking Powder pfd
Seaboard Air Line com
Do. pfd
Standard Oil of New Jersey
Storage Power
Telegraph, Telephone and Ca Storage Power
Felegraph, Telephone and Cable
Pennessee Copper
St. Louis Transit Company com...
Inited Street Rys. of St. Louis pfd.

Do. 4s
Union Copper
United States of Mexico 6s
Virginia Iron, Coal and Coke
Do. 5s
White Knob Copper Chicago Stock Market. Reported by G. H. Walker & Co., No. North Fourth street; North Fourth street;
CloseNational Carbon com.
Do pfd.
Diamond Match of Illinois
National Biscuft Company com
Do. pfd.
American Tin Can com
Do. pfd
Box com.
Do. pfd
Do. pfd

St. Louis Cotton Market. Spot market firm; unchanged.
Ordinary
Good ordinary
Low middling
Middling
Good middling
Middling
Good middling
Middling fair
Tinges and stains, 48%c off white.
Other markets:

Tinges and stains, 146% off white.

Other markets:
Galveston—Market closed very firm. Quote
middlings & 13-16c; sales J.526 bales.

New Orleans—Spot market strong; middlings
\$5ac; sales \$1,00 bales.

Memphis—Spot market steady; middlings \$5ac;
sales 2,200 bales.

Receipts at principal points:
Galveston, 2,866 bales.

New Orleans, 11,619 bales.

Mobile, 533 bales.

Savannah, 8,545 bales.

Charleston, 233 bales.

Savannah, 8,545 bales.

Charleston, 234 bales.

Norfolk, 2,916 bales.

Houston, 7,546 bales.

Memphis, 1,277 bales a pear ago; exports,
175,829 bales, against 198,861 bales a
week ago, and 91,172 bales a year ago; exports,
175,829 bales, against 198,771 bales a year ago;
stocke, 1,855,678 bales, as against 917,024 in 1992.

St. Louis warehouse statement:

This Last
Ther Year

REPUBLIC SPECIAL.

FINANCIAL.

3% INTEREST ON SAVINGS DEPOSITS.

Open an account for any amount from \$1.00 up. It will surprise you how such an account grows where properly nurtured.

This Department Open Till 8 O'Clock Monday Evenings.

Seventh and Chestnut Streets.

ENORMOUS TRADE IN WHEAT, WHILE PRICES DROP BADLY.

LEADING LONG DISPOSES OF LARGE HOLDINGS.

Corn and Wheat Affected by Weakness in Wheat-Provisions Dull and Easier.

Chicago, Jan. 27.-There was an enormous trade in wheat to-day and heavy realizing by the leader of the longs caused a break over 2c in the May delivery, and the close was weak and at a loss of 250 from yesterday's close. May corn closed the lower, with oats down 162%c. Provivisions closed weak, the May products being from 10c to 221sc lower.

Lower cables and liberal receipts, especially made Southwest, caused a weak opening in wheat, and local longs unloaded freely. There was a temporary raily shortly after the start, brought about by buying by the leading long, and May sold up to \$174632c, after openening \$495c to \$675c lower at \$11463815c. The support was only momentary, however, and when it was learned that the chief long interest was selling through brokers, there was a wild scramble to secure profits and the price broke sharply, the low point being reached at 737c. Covering by shorts late in the day caused a slight raily, but the close was weak and 25c lower at 796795c. The news was generally hearish, with the falling off of the export demand, the principal influence. The volume of the business was something enormous, it being reported that the leading bull disposed of anywhere from 7,000,000 bu., while commission houses were also heavy sellers. World's visible showed a decrease the same time last year of 1.982,000 bu. Clearances of wheat and flour were equal to 28,000 bu. Primary receipts were 643,000 bu., against 488,000 a year ago.

Minneapolis and Duluth reported receipts of 33 cars, made total receipts for the three points 429, against 427 last week, and 472 last year.

Corn was remarkably firm early, conside-WHEAT. Lower cables and liberal receipts, espe-

CORN. CORN.

Corn was remarkably firm early, considering the weakness in wheat, and it was rumored that the same firm that unloaded the big line of wheat had taken on a large line of corn. Commission houses and brokers were also active buyers. Later, when wheat started on its last downward course, the offerings became very liberal and a weak feeling developed, and May closed \$\frac{1}{2} \text{c}\$ lower at \$4\frac{1}{2} \text{c}\$, after selling between \$4\frac{1}{2} \text{c}\$ and \$6\frac{1}{2} \text{c}\$. Local receipts were \$7\frac{1}{2} \text{ cars}\$.

Mincellaneous Markets.

FEATHERS Sell readily as follows: Prime white live gerse in small six, 48c and in large sixe, 48c; prime gray do. 35c in small and 38c in large six; old white 185 de; X 38034c; XX 100 34c; XXX 106 14c; XXX 106 14c; XXX 106 14c; XXX 10c tare 10 per cent on the six and 3 new cent on large; chicken 34c; duck-white 35c, dark 25c; turkey-clear tail Tre, wing, tall and pointers mixed 6c, body 24c; wing 8c, pointers 4c, wing and tail mixed fe, wing, tall and pointers mixed 6c, body 24c; DEER SKINS, ETC.—Prime deer skins 315c per ib., black tail 15c; Texas at 35c; antelope 15c per ib., black tail 15c; Texas at 35c; antelope 15c per ib., care at 30c sach; damaged out.

BEESWAX—Quiet at 25c; per ib. for prime, care at 25c; ach; damaged out.

BUOTS—Quote, per ib. Ginseng 33 25g3.7s; Indy slipper 8c; Seneca 466 35c; pink 16c; golden seal 45c; black 4c; May apple 25c; make 38g35c; with combernale worth 25c; angelica 58c; wande seal 45c; black 4c; May apple 25c; make 38g35c; with combernale worth 25c; angelica 58c; wande 50c; black 4c; May apple 25c; make 38g35c; with combernale worth 25c; angelica 58c; wande 50c; black 4c; May apple 25c; make 38g35c; with combernale worth 25c; angelica 58c; wande 50c; wild gin-25c.

SUNFLOWER SEED—Nominal at 31,1081, 13 Miscellaneous Markets. SUNFLOWER SEED - Nominal at \$1.1001.13 per 199 lbs. LINSEED OIL-Baw at 47c; boiled at 48c; lo

on orders dealers charge \$1.50 for \$1.50 and \$2.75 for biss.

HOP2-New York at \$26.20c; Western at \$00.20c; Bavarian at \$56.50c.

SALT-E. side: Medium at \$0c; granulated \$60 per bbl.; 5c per bbl. more this side.

BEANS AND PEASE-White beans strong; car lots of choice hand-picked pea held at \$2.55 on B. trk.; jobbing from store this side at \$2.450c.

Quote, from store: Dried arren peas-Beotch at \$1.75; split peas at \$2.10 per bu; blackeye \$2.50c.

Lift; 30 and machine-picked at \$2.460c.

Quote, from store: Dried arren peas-Beotch at \$1.75; split peas at \$2.10 per bu; blackeye \$2.50c.

California punk at \$2.4625c per Bc; New York kidney 6c; Lima beans \$1.0055; c learts 45c.

EMPTY BARRELS-Coal oil, turpentine and gasoline \$5c; vines peas-15c; black oil 50c; limeed ight oil and varnish 80c; sugar 15c; whisky \$0c; account of the \$1.50c.

Mo \$3.50c. \$20c off for each broken head, \$2c\$ for each hoop missing.

MO \$3.50c. arm wired \$14.6136c; gray, brown and

Close.

Close.

The part of the control of the cont